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The prestigious offices in Chapel Allerton (North Leeds) and Whitkirk (East Leeds) provide residential & commercial sales and lettings, full property management services, all aspects of commercial property, legal services and in-house mortgage advice and financial planning.

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159/159a, Briggate, LS1 6LY

£925,000

MIXED-USE FULLY TENANTED FREEHOLD INVESTMENT

4 storey property located on Briggate, Leeds City Centre, just below the junction with Boar Lane. It is on the edge of the central shop area and is 1 minute walk to the Trinity centre & 3 mins walk to the iconic Victoria Quarter, a hugely popular high-end shopping scheme which is anchored by Harvey Nichols and is the home to many premium retailers including Louis Vuitton and Vivienne Westwood.

TENANCIES UNAFFECTED BY SALE

- 3131 Sq Ft
- Fully Tenanted
- Ideal Investment
- GF - Restaurant
- FF & SF - Jazz Bar
- Central Leeds

LOCATION

The subject property is located on Briggate , Leeds City Centre, just below the junction with Boar Lane. It is on the edge of the central shop area and is 1 mins walk to the Trinity centre & 3 mins walk to the iconic Victoria Quarter, a hugely popular high-end shopping scheme which is anchored by Harvey Nichols and is the home to many premium retailers including Louis Vuitton and Vivienne Westwood.

DESCRIPTION

The property is offered fully let as a Tenanted investment. This stone building with slated pitched roof constructed in the victorian era comprises restaurant accommodation to the ground floor & basement and a jazz bar to the first & second floor.

ACCOMMODATION

The property offers the following accommodation:-

159 Briggate:-
Ground floor Zone a 21.9 m2 - 236 sq ft
Ground floor Zone b 28.5 m2 - 307 sq ft
Ground floor Zone c 25.9 m2 - 279 sq ft
Basement kitchen & stores 46.2 m2 - 496 sq ft
TOTAL 122.5 m2 - 1318 sq ft

159a Briggate:-
First Floor 55.1 m2 - 593 sq ft
Second Floor 83.0 m2 - 893 sq ft
Third floor 30.43 m2 - 327sq ft
TOTAL 168.5 m2 - 1813sq ft
plus WC's

TENANCY

The property is tenanted as follows:-

159 Briggate:-
10 year Lease from 2016 to 2026
Passing rent £40,0000 per annum plus vat

159a Briggate:-
15 year Lease from 2014
Passing rent £25,0000 per annum plus vat
Subject to Rent Review March 2024 - details available soon

Total passing rental
£65,000pa plus vat

PRICE

Offers of £925,000 are invited for the Freehold interest.

We are informed that VAT is applicable to this Sale.



BUSINESS RATES

The property has been assessed by the Valuation Office Agency as follows:-

159 Briggate - £24,400RV

159a Briggate - £23,250RV

ENERGY PERFORMANCE CERTIFICATE

Energy Performance Certificates for this property are:-

159 Briggate
0950-6933-0329-4220-9014 Rating C-57

159a Briggage
0950-6933-0329-4220-9014 Rating B-47

These can be viewed on www.gov.uk/find-energy-certificate

VIEWINGS

For further information or to arrange a viewing, please contact Peter Davies on 0113 237 0999.

MISREPRESENTATION ACT 1967

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MISDESCRIPTIONS ACT 1991

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ALL OFFERS ARE SUBJECT TO CONTRACT OR LEASE.

Details prepared April 2024.

